

BOLIVIA PRINTS 1.5 MILLION PESO NOTES

LA PAZ--To confront the scarcity of paper in Bolivia, due to the fact that the equivalent of one dollar amounts to a large quantity of paper notes, the government has ordered the printing of notes valued at 1 1/2 million Bolivian pesos to combat the inflation in the country. The population and the banks are having much difficulty with the tremendous volume of paper represented by the new notes. Finally it was decided to take the 50 and 100 peso notes out of circulation. The Boli-

vian peso has been constantly devaluating for the past three years. In 1982 it was 45 pesos for one American Dollar, now it is 50,000 pesos for one dollar, but on the black market it is as many as 185,000 pesos for one American dollar. The situation is obligating the authorities to study the possibilities of eliminating three zeros behind the digits to facilitate the counting system. It is feared that soon there will be no machines to count the billions of pesos. When asked why so much

paper must be used to reach the amount of one American dollar it is poin-

ted out that inflation was 1281 percent last year and this year it is 1500

percent, but observers pre
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ORANJESTAD—Deputy Nelson Oduber, in charge of the Bureau of Development Projects presented a plaque to Dutch Government expert Mr. G. Bokhoven. Mr. Bokhoven has supervised technical development projects subsidized by the Dutch Government for the past 5 years and nine months. Present at the presentation were Mr. Rudy Kelly, acting administrator of A.O.B., Erik Kool, successor of Mr. Bokhoven, Rudy Oduber, head of D.O.W. Eng. Benito Croes, head of the technical service of A.P.A. Mr. Guss Genser, acting director of the Aruba Ports Authority.

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JOSSY LACLE

Transfers to Esso Chemic in Holland

Jossy Lacle, Public Affairs and Planning advisor at Lago has been transferred to Esso chemie's Aromatics plant in Holland. Jossy, who has been with Lago for over 12 years, will assume his new responsibilities about July 1, 1985. As of

June 1, 1985 the spokesperson for all matters pertaining to the refinery will be Mr. George Reynolds, while Mr. Richard Lotenfoe and in his absence Mr. Ray Barros will be spokesperson for all local marketing related activities.

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